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14863-R

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SUPPLEMENT TO ASSIGNMENT OF LEASES

SUPPLEMENT NO. 8

JAN 19 1988 - 11 10 AM

TO

SCHEDULE 1

ANNEXED TO ASSIGNMENT OF LEASES

INTERSTATE COMMERCE COMMISSION

DATED AS OF DECEMBER 13, 1985

BY

ACF INDUSTRIES, INCORPORATED

("ASSIGNOR")

TO

FLEET NATIONAL BANK, AS AGENT ("AGENT")

WHEREAS, Assignor and the Agent entered into a certain Bridge Loan, Chattel Mortgage and Security Agreement dated December 13, 1985 (as heretofore amended, modified or supplemented, the "Loan Agreement") pursuant to which the Banks (as defined therein) agreed to lend certain sums to Assignor (the "Loans");

WHEREAS, pursuant to the Loan Agreement, Assignor and the Agent entered into a certain Assignment of Leases dated as of December 13, 1985 (the "Assignment");

WHEREAS, pursuant to the Loan Agreement, the Assignor is obligated from time to time to deliver to the Agent this Supplement to Assignment of Leases and it is a condition precedent to the obligation of the Banks to make or maintain the Loans that Assignor shall execute and deliver to the Agent this Supplement to Assignment of Leases;

NOW, THEREFORE, the parties hereto hereby agree as follows:

1. Schedule I to the Assignment is hereby amended and supplemented by the addition thereto of the railroad equipment lease agreements covering or relating to the railroad rolling stock bearing the car numbers hereinafter listed (the

"Leases") and Assignor confirms that the Leases are to be covered by and assigned to the Agent pursuant to the Assignment:


See Schedule I annexed hereto and made a part hereof.


IN WITNESS WHEREOF, the parties hereto have caused this Supplement to be duly executed this 14 day of January, 1988.

ACF INDUSTRIES, INCORPORATED

By   
Name: Robert J. Mitchell  
Title: Treasurer

FLEET NATIONAL BANK, as Agent

By   
Name: BARBARA L. EDMOND  
Title: A.V.P.

By   
Name:  
Title: CLO

SCHEDULE I

<u>CAR NUMBER</u>	<u>QUANTITY</u>	<u>COST</u>	<u>AAR DESIG.</u>
65011 - 65020	10	\$ 2,583,779	C214
65022 - 65035	14		
65037 - 65052	16		
65054 - 65060	7		
65240	1	940,443	"
65242 - 65247	6		
65250 - 65255	6		
65258 - 65259	2		
65261 - 65265	5		
65267	1		
51434 - 51435	2	128,398	C614
51456 - 51460	5	341,129	"
51478 - 51484	7	449,295	"
51493	1	65,479	"
51521 - 51522	2	127,688	"
51523 - 51532	10	638,199	"
71865 - 71999	135	4,834,372	T104
71834 - 71838	5	197,101	T105
71688 - 71716	29	1,313,929	T107
77300	1	145,991	T544
77307	1		
77313	1		
	<hr/>	<hr/>	
Total	267	\$11,765,803	

STATE OF NEW YORK )  
: SS.:  
COUNTY OF NEW YORK )

On this 14th day of January, 1988, before me personally came Robert J. Mitchell, to me known, who being to me duly sworn, did depose and say that he resides at 108 Hewlett Avenue, Merrick, New York 11566, that he is the Treasurer of ACF INDUSTRIES, INCORPORATED, the corporation described in and which executed the foregoing instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the board of directors of said corporation, and that he signed his name thereto by like order.

JILL C. SCHUELER  
Notary Public, State of New York  
No. 41-4505178  
Qualified in New York County  
Commission Expires February 28, 1990  
STATE OF NEW YORK )  
: SS.:  
COUNTY OF NEW YORK )

*Jill C. Schueler*

On this 14 day of January, 1988, before me personally came Barbara L. Edmond, to me known, who being to me duly sworn, did depose and say that she resides at 3 Mahan Road, Old Bethpage, New York 11804, that she is an Assistant Vice President of FLEET NATIONAL BANK, the bank described in and which executed the foregoing instrument; and that she signed her name thereto by order of the board of directors of said bank.

STATE OF NEW YORK )  
: SS.:  
COUNTY OF NEW YORK )

*Regina L. Edelman*  
REGINA L. EDELMAN  
NOTARY PUBLIC, State of New York  
No. 41-4505178  
Qualified in Queens County  
Commission Expires February 28, 1990

On this 14 day of January, 1988, before me personally came M. Carmen Gomez, to me known, who being to me duly sworn, did depose and say that she resides at 144-20 38th Ave. Flushing, New York, that she is a Corp. Lending Officer of FLEET NATIONAL BANK, the bank described in and which executed the foregoing instrument; and that she signed her name thereto by order of the board of directors of said bank.

*Regina L. Edelman*  
REGINA L. EDELMAN  
NOTARY PUBLIC, State of New York  
No. 41-4505178  
Qualified in Queens County  
Commission Expires February 28, 1990